

REPUBLIC BANCORP INC /KY/  
Form DEF 14A  
March 15, 2019

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

SCHEDULE 14A

Proxy Statement Pursuant to Section 14(a) of  
the Securities Exchange Act of 1934 (Amendment No. )

Filed by the Registrant

Filed by a Party other than the Registrant

Check the appropriate box:

- Preliminary Proxy Statement
- Confidential, for Use of the Commission Only (as permitted by Rule 14a-6(e)(2))
- Definitive Proxy Statement
- Definitive Additional Materials
- Soliciting Material under §240.14a-12

Republic Bancorp, Inc.  
(Name of Registrant as Specified In Its Charter)

(Name of Person(s) Filing Proxy Statement, if other than the Registrant)

Payment of Filing Fee (Check the appropriate box):

- No fee required.
- Fee computed on table below per Exchange Act Rules 14a-6(i)(1) and 0-11.
- (1) Title of each class of securities to which transaction applies:
- (2) Aggregate number of securities to which transaction applies:
- (3) Per unit price or other underlying value of transaction computed pursuant to Exchange Act Rule 0-11 (set forth the amount on which the filing fee is calculated and state how it was determined):
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Check box if any part of the fee is offset as provided by Exchange Act Rule 0-11(a)(2) and identify the filing for which the offsetting fee was paid previously. Identify the previous filing by registration statement number, or the Form or Schedule and the date of its filing.

- (1) Amount Previously Paid:

(2) Form, Schedule or Registration Statement No.:

(3) Filing Party:

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Notice of Annual Meeting of Shareholders

of Republic Bancorp, Inc.

Wednesday, April 24, 2019

To our shareholders: You are cordially invited to attend the 2019 Annual Meeting of Shareholders of Republic Bancorp, Inc. The following are details for the meeting:

Date: Wednesday, April 24, 2019

Time: 10:00 A.M., EDT

Place: Republic Bank Building, Lower Level, 9600 Brownsboro Road, Louisville, Kentucky 40241

Items on the agenda:

1. To elect eight directors;
  2. To, on an advisory basis, vote on the compensation of the Named Executive Officers;
  3. To ratify the appointment of Crowe LLP as the independent registered public accounting firm for 2019; and,
  4. To transact such other business as may properly come before the meeting.
- Record date: The close of business on February 15, 2019 is the record date for determining the shareholders entitled to notice of, and to vote at, the 2019 Annual Meeting of Shareholders.

Your vote is important. Whether or not you plan to attend the Annual Meeting of Shareholders, we hope you will vote as soon as possible. Please review the instructions with respect to each of your voting options as described in the proxy statement and the Notice of Internet Availability of Proxy Materials.

**IF YOU PLAN TO ATTEND:** Please note that space limitations may make it necessary to limit attendance at the Annual Meeting of Shareholders. Shareholders holding stock in brokerage accounts (“street name holders”) may be asked to produce a brokerage statement reflecting stock ownership as of the record date and provide photo identification. Cameras, recording devices, or other like forms of electronic devices will not be permitted at the Annual Meeting of Shareholders.

Very truly yours,

Steven E. Trager  
Chairman and Chief Executive Officer

Louisville, Kentucky  
March 15, 2019

Important Notice Regarding the Availability of Proxy Materials

for the Shareholder Meeting to be Held on April 24, 2019.

The proxy statement and annual report to shareholders are available online at [www.investorvote.com/RBCAA](http://www.investorvote.com/RBCAA).



Republic Bancorp, Inc.

601 West Market Street

Louisville, Kentucky 40202

## PROXY STATEMENT

This proxy statement is furnished in connection with the solicitation of proxies by the Board of Directors of Republic Bancorp, Inc. (the “Company” or “Republic”). The proxies will be voted at the 2019 Annual Meeting of Shareholders (“Annual Meeting”) of Republic on April 24, 2019, and at any adjournments of the meeting.

This proxy statement, notice of annual meeting, and form of proxy are first being mailed or made available to shareholders on or about March 15, 2019. As used in this document, the terms “Republic,” the “Company,” “we,” and “our” refer to Republic Bancorp, Inc., a Kentucky corporation.

## VOTING

**Record date.** You are entitled to notice of and to vote at the Annual Meeting if you held of record shares of our Class A Common Stock or Class B Common Stock at the close of business on February 15, 2019. On that date, 18,680,709 shares of Class A Common Stock and 2,212,487 shares of Class B Common Stock were issued and outstanding for purposes of the Annual Meeting.

**Voting rights.** Each share of Class A Common Stock is entitled to one (1) vote and each share of Class B Common Stock is entitled to ten (10) votes. Based on the number of shares outstanding as of the record date, the shares of Class A Common Stock are entitled to an aggregate of 18,680,709 votes, and the shares of Class B Common Stock are entitled to an aggregate of 22,124,870 votes at the Annual Meeting.

**Voting by proxy.** If you received the Notice of Internet Availability of Proxy Materials, you may follow the instructions on that notice to access the proxy materials and download the proxy and vote online via the Internet. If you request a paper or electronic copy of the proxy materials, the proxy will be mailed or e-mailed to you along with the other proxy materials. If you received a paper copy of this proxy statement, the proxy card is enclosed. If a proxy card is properly executed, returned to Republic and not revoked, the shares represented by the proxy card will be voted in accordance with the instructions set forth on the proxy card. If no instructions are given, the shares represented will be voted (i) “For” the Board of Director nominees named in this proxy statement, (ii) “For” the approval, on an advisory basis, of the compensation of our Named Executive Officers, as disclosed in this proxy statement, and (iii) “For” the ratification of Crowe LLP as the Company’s independent registered public accounting firm for 2019. For participants in the Republic Bancorp, Inc. 401(k) Retirement Plan (the “Plan”), the Plan Trustee shall vote the shares for which it has not received voting direction from the Plan participants utilizing the same voting percentages derived from the Plan participants who did direct how their shares are to be voted. The Board of Directors at present knows of no other business to be brought before the Annual Meeting. However, persons named in the proxy, or their substitutes, will have discretionary authority to vote on any other business which may properly come before the Annual Meeting and any adjournment thereof and will vote the proxies in accordance with the recommendations of the Board of Directors.

You may attend the Annual Meeting even though you have executed a proxy. You may revoke your proxy at any time before it is voted by delivering written notice of revocation to the Secretary of Republic, by delivering a subsequent dated proxy, by voting by telephone, or online through the Internet on a later date, or by attending the Annual Meeting and voting in person.



Quorum and voting requirements and counting votes. The presence in person or by proxy of the holders of a majority in voting power of the combined voting power of the Class A Common Stock and the Class B Common Stock will constitute a quorum for the transaction of business at the Annual Meeting. Abstentions and broker non-votes will be counted as being present or represented at the Annual Meeting for the purpose of establishing a quorum. A broker non-vote occurs when a nominee holding shares for a beneficial owner is otherwise present by proxy but does not vote on a particular proposal because the nominee does not have discretionary voting power with respect to that item and has not received voting instructions from the beneficial owner.

The affirmative vote of a plurality of the votes duly cast is required for the election of Directors. All other matters presented at the meeting will be approved if the votes cast in favor of the proposal exceed the votes cast opposing the proposal. Abstentions and broker non-votes are not counted as votes cast on any matter to which they relate and will have no impact on the outcome of any matter.

## SHARE OWNERSHIP

The following table sets forth certain information regarding the beneficial ownership of the outstanding shares of Republic as of February 15, 2019, based on information available to the Company. The Class B Common Stock is convertible into Class A Common Stock on a share-for-share basis. In the following table, information in the column headed "Class A Common Stock" does not reflect the shares of Class A Common Stock issuable upon conversion of Class B Common Stock. Information is included for:

- (1) persons or entities who own more than 5% of the Class A Common Stock or Class B Common Stock outstanding;
- (2) all Directors and Nominees;
- (3) the Chairman and Chief Executive Officer ("CHAIR/CEO"), the Chief Financial Officer ("CFO"), and three other executive officers of Republic, including its subsidiary Republic Bank & Trust Company (the "Bank"), who earned the highest total compensation payout during 2018 (collectively, with the CHAIR/CEO and CFO, the "Named Executive Officers" or "NEOs"); and,
- (4) all Executive Officers ("EOs") and Directors of Republic and the Bank as a group.

Except as otherwise noted, Republic believes that each person named below has the sole power to vote and dispose of all shares shown as owned by such person. Please note that the table provides information about the number of shares beneficially owned, as opposed to the voting power of those shares. The amounts and percentages of common stock beneficially owned are reported on the basis of the regulations of the SEC governing the determination of beneficial ownership of securities. Under these rules, a person is deemed to be a beneficial owner of a security if that person has or shares voting power, which includes the power to vote or to direct the voting of such security, or investment power, which includes the power to dispose of or to direct the disposition of such security. A person is also deemed to be a beneficial owner of any securities of which that person has a right to acquire beneficial ownership within 60 days of February 15, 2019. Under these rules, more than one person may be deemed to be a beneficial owner of the same securities. Included in the amount of common stock beneficially owned are shares of common stock subject to exercisable options or options that will become exercisable within 60 days of February 15, 2019. The calculation of percent owned by each person assumes that all such options held by such person have been exercised. The calculation of percent owned by all Directors and Executive Officers as a group assumes that all such options beneficially held by them have been exercised. Also included in the amount of common stock beneficially owned are shares of common stock issuable within 60 days of February 15, 2019, for 2018 performance with respect to previously granted performance share units; the calculation of percent owned by each person assumes such issuance, as does the calculation of percent owned by all Directors and Executive Officers as a group.

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Executive Officers and Directors as a group (collectively 14 persons) beneficially own 67% of the combined voting power of the Class A and Class B Common Stock which represents 52% of the total number of shares of Class A and Class B Common Stock outstanding as of February 15, 2019 as detailed below:

Name	Class A Common Stock		Class B Common Stock		Class A and Class B Common Stock Combined	
	Shares	Percent	Shares	Percent	Shares	Percent
Five Percent Shareholders:						
Steven E. Trager 601 West Market Street Louisville, Kentucky 40202	8,547,757 (1)	45.7 %	1,797,327 (2)	81.2 %	10,345,084 (1)(2)	49.5 %
Jean S. Trager 601 West Market Street Louisville, Kentucky 40202	8,446,693 (3)	45.2	1,250,279 (4)	56.5	9,696,972 (3)(4)	46.4